

Strategic Petroleum Reserve, a critical part of our Nation's insurance against national emergencies caused by interruptions in the supply of oil.

Third, for over 2 years, Congress has refused to pass commonsense tax credits I've proposed to promote fuel-saving cars of the future and energy-efficient homes, buildings, and equipment. I'm proposing a comprehensive package of tax incentives to improve the energy efficiency of our society, to promote the use of alternative fuels, and to support increased domestic oil production. I call on Congress to act now and pass these critical measures without further delay.

Finally, it's long past time for Congress to fully fund the more than \$1 billion I've requested to accelerate the research and development of more efficient energy technologies, including the use of alternative and more efficient fuels. We have to be clear: There's no overnight solution to this problem. Instead of taking short sighted and risky steps now we might regret later, we should use this opportunity to start down the right path toward real, long-term energy security.

At the dawn of the 20th century, Theodore Roosevelt defined America's central task as leaving this land even a better land for our descendants than it is for us. If we take responsible action on energy security now, we can meet Roosevelt's challenge. We can also protect our environment and grow our economy well into the 21st century.

Thanks for listening.

NOTE: The address was recorded at 7:30 p.m. on March 17 in the Oval Office at the White House for broadcast at 10:06 a.m. on March 18. This transcript was made available by the Office of the Press Secretary on March 17 but was embargoed for release until the broadcast.

Statement on the Election of Chen Shui-bian as President of Taiwan

March 18, 2000

I congratulate Mr. Chen Shui-bian on his victory in today's elections in Taiwan. This election clearly demonstrates the strength and vitality of Taiwan's democracy.

During the election, all the candidates made clear their hope for restoration of con-

structive dialog with the People's Republic of China. I believe the election provides a fresh opportunity for both sides to reach out and resolve their differences peacefully through dialog. The United States strongly supports such dialog and is committed to promoting peace, stability, and prosperity in the region.

We will continue to conduct close unofficial ties with the people on Taiwan through the American Institute in Taiwan in accordance with the Taiwan Relations Act and our "one China" policy as embodied in our three communiques with the People's Republic of China.

Memorandum on Sanctions on India

March 16, 2000

Presidential Determination No. 2000-18

Memorandum for the Secretary of State

Subject: Sanctions on India

Pursuant to the authority vested in me as President of the United States, including under title IX of the Department of Defense Appropriations Act, 2000 (Public Law 106-79), I hereby waive the sanctions contained in sections 101 and 102 of the Arms Export Control Act, section 620E(e) of the Foreign Assistance Act of 1961, and section 2(b)(4) of the Export-Import Bank Act of 1945:

With respect to India, insofar as such sanctions would otherwise apply to assistance to the South Asia Regional Initiative/Energy; the Presidential Initiative on Internet for Economic Development; the Financial Institution Reform and Expansion program; and the United States Educational Foundation in India Environmental Exchange.

You are hereby authorized and directed to report this determination to the Congress and to arrange for its publication in the *Federal Register*.

William J. Clinton

NOTE: This determination was released by the Office of the Press Secretary on March 20.

**The President's News Conference
With Prime Minister Sheikh Hasina
of Bangladesh in Dhaka, Bangladesh**

March 20, 2000

Prime Minister Hasina. Distinguished members of the press, on behalf of the Government and the people of Bangladesh, I would like to extend a very warm and special welcome to the President of the United States of America, His Excellency Mr. Bill Clinton, and distinguished members of his delegation. This is the first-ever visit of a U.S. President to Bangladesh, and it reflects the warm and friendly ties between our two countries, as well as the qualitative formation that has been taking place in our relationship.

Let me also thank President Clinton for his decision to begin his tour of South Asia from the soil of Bangladesh. We are truly honored, Mr. President.

At this moment, I recall with gratitude the warm hospitality that was extended to me by the President and the First Lady during my brief visit to the White House in 1997. I'm proud to say that the father of the nation, Bangabandhu Sheikh Mujibur Rahman, imbued by deep and abiding values of freedom, democracy, and equality, achieved for us this nation. He laid the foundation of Bangladesh-U.S. relationship.

We value the relationship. It is a matter of satisfaction that these ties have grown substantially. It was, therefore, a singular honor for me today to meet President Clinton. He's an outstanding leader and statesman of our times. We discussed our bilateral relations and issues of common concern, and I am happy to say that our meeting was fruitful and productive.

We reiterated to the President that the Government of Bangladesh shares the U.S. commitment to democracy, rule of law, human rights, and free-market policy. Like the U.S., Bangladesh also believes in peace, security, and in proactive efforts to defuse tension everywhere.

We appreciate the President's efforts and initiative to bring the Middle East closer to a lasting peace and realize the important role played by the U.S. in achieving peace in Bosnia, Kosovo, and other regions.

We also discussed our bilateral trade with the U.S., which is our number one export market. Nearly \$2 billion worth of goods were exported to the U.S. in 1998 and '99. In this context, we explained to President Clinton the liberal economic policies and programs of the Government, and also discussed our proposal for increase of Bangladesh's quota of Government exports, as well as duty-free and quota-free access of Bangladeshi products to U.S.

Regarding cooperation in energy, both our countries acknowledge the immense potential in this sector and have decided to intensify our cooperation. We have initialed two production-sharing agreements with Unocal and Pangea. Bangladesh and the U.S. also signed a strategic objective agreement, under which the U.S. would provide an amount of U.S. dollar, \$30 million grant to achieve increased institutional capacity to make decisions in clean energy development, improve environment, and increase public support for energy sector reform.

In addition, we thank the President for the agreement signed between our two countries for reduction of debt and use of interest for local development activities under the Tropical Forest Conservation Act of 1998. This is a good beginning, and we requested the President for further action for cancellation of our debt under P.L. 480. A number of other agreements have also been finalized where U.S. aid would be funding for this in Bangladesh.

On the question of export of gas, our position remains that after fully meeting our domestic requirements and ensuring gas for 50 years for use of future generations, the remaining surplus gas will be available for export. Similarly, on the question of export of power, we maintain that with new gas fields being discovered and developed, we must find good use for the gas. We will, therefore, welcome proposals that are commercially viable for the export of power, based on our natural gas.

We also apprised President Clinton that Bangladesh could emerge as an important center of IT industry in South Asia. Bangladeshi programmers, computer engineers, and IT professionals could provide IT product services, taking advantages of the